



2018 Transparency Report
Brightman Almagor Zohar & Co.

27 September 2018

Audit & Assurance ●

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Deloitte Israel leadership message

On behalf of Brightman Almagor Zohar & Co. ("Deloitte Israel"), a member firm of Deloitte Touche Tohmatsu Limited, we are pleased to present our annual transparency report for fiscal year ended May 31, 2018.

Deloitte Israel and its practitioners are dedicated to serving investors, the public interest, and the companies we audit.

This transparency report demonstrates our commitment to audit quality and the culture of integrity, professional excellence, and accountability in our organization. Quality means many things at Deloitte Israel. Drivers of quality include the caliber of people we recruit and the professional development opportunities we provide to them, investment in innovation, and the ways in which we respond to challenges from clients, regulators and investors. We believe that these stakeholders benefit from public information about the key elements that drive quality in the audit profession and in our firm.

As we aspire to the highest standards, we are focused on making audits more innovative and more responsive to rapidly changing market conditions, evolving investor demands, and increasing regulatory requirements. We are confident that the resulting enhancements will serve the interests of the investing public.

Our Global Principles of Business Conduct and our Shared Values encompass the core principles that distinguish the Deloitte culture. They support our pursuit of excellence, our fundamental responsibility to protect and enhance the brand, and our mutual accountability to support each other's success.

We are proud of the standards and values we have in place and proud of our people who are the primary asset of our organization and it is a privilege to lead an organization of talented individuals committed to those standards and values.

Our purpose is to make an impact that matters, and we aspire to be the undisputed leader in professional services. In Deloitte Israel, we strive to achieve those goals through a continuous commitment to improvement and quality.

Brightman Almagor Zohar & Co.



Yigal Dor
Managing Partner
Audit



Ilan Birnfeld
Chairman and CEO



David Valiano
Quality and Risk
Leader



Deloitte network

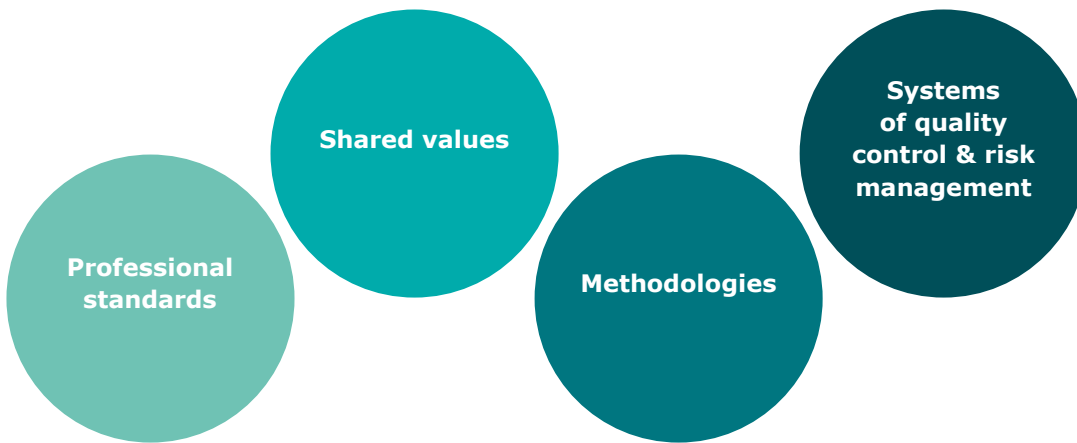
Deloitte Israel: legal structure and ownership

Brightman Almagor Zohar & Co. is connected to the Deloitte network as a member firm of Deloitte Touche Tohmatsu Limited. Deloitte Israel holds practice rights to provide professional services using the “Deloitte” name which it extends to Deloitte entities within its territory.

Network description

The Deloitte network

The Deloitte network is a globally connected network of member firms and their affiliates operating in more than 150 countries and territories across the world. These separate and independent member firms operate under a common brand.



Deloitte Touche Tohmatsu Limited (DTTL or Deloitte Global)

Deloitte Touche Tohmatsu Limited is a UK private company limited by guarantee. DTTL serves a coordinating role for its member firms and their affiliates by requiring adherence to policies and protocols with the objective of promoting a consistently high level of quality, professional conduct and service across the Deloitte network. DTTL does not provide professional services to clients, or direct, manage, control or own any interest in any member firm or any member firm’s affiliated entities.

For more information about the Deloitte network, please see: [About Deloitte](#).

Deloitte Israel: governance – leadership in action

Deloitte Israel is one of the leading accounting firms in Israel, serving domestic and international clients, public institutions and emerging growth companies some of which are listed on the Israeli, US and European Stock exchanges.

The firm has offices throughout the country, in Tel Aviv (Main Office), Haifa, Jerusalem, Beer-Sheba, Nazereth and Eilat, enabling accessibility and responsiveness to our clients.

Deloitte Israel operates as a partnership, established under Israel law, with registered office at 1 Azrieli Center, P.O.B. 16593, Tel Aviv, Israel, 6701101 and registration number 557934692.

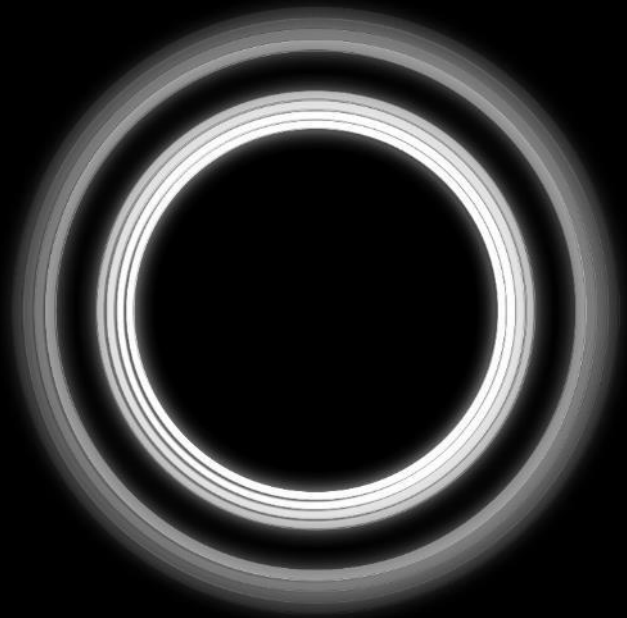
Deloitte Israel's Partners elect the Board of Directors and the Executive Committee which is responsible for governance and oversight.

Yigal Dor is the Audit Managing Partner appointed by the Chairman and CEO, Ilan Birnfeld. Yigal Dor and senior management develop and implement the strategy for the Audit practice, including related policies and procedures. In all of their activities, Deloitte Israel senior leaders are responsible for the overarching objective of audit quality, including compliance with applicable professional standards and regulatory requirements. Deloitte Israel's strategy is developed in alignment with the overall strategic direction established for the Deloitte network.



Our purpose and commitment: audit quality

At Deloitte Israel, our purpose is to make an impact that matters. For Audit & Assurance, this means a focus on delivering independent high quality audits and dedication to continuously pursuing opportunities to support auditors' role in the capital markets. This requires us to continuously build capabilities to support the delivery of high quality audits and make leading contributions to shaping the future of the audit profession.





What Deloitte Audit & Assurance brings to capital markets

Audit & Assurance Transformation

Being a relevant profession of the future and a sustainable practice that evolves with the pace of change in technology and society is critical. Driving this goal is the Deloitte Audit & Assurance Transformation initiative, which is currently being developed and deployed across the Deloitte network, including Deloitte Israel.

Audit & Assurance Transformation is an important shift across the network in the way Deloitte professionals work and includes:

Deloitte Way: standardization of audit processes supported by global technology suite	Real-time audit quality monitoring
Enhanced talent model which includes learning, rewards and recognition, centers of excellence, and delivery centers	Agile deployment of tools and technologies to respond to changing environments

Deloitte Global leadership

The Global Audit & Assurance Leadership Team is led by Panos Kakoullis, Global Managing Director Audit & Assurance. Global Audit & Assurance responsibilities include:

- Developing and driving Audit & Assurance strategy
- Setting audit methodology standards and approving audit policy and methodology changes with the objective of enhancing audit quality across the Deloitte network.
- Driving key audit quality initiatives and policies across the Deloitte network

Audit engagement acceptance and continuance

As a part of Transformation efforts, global initiatives have been adopted to foster a standard approach to audit engagement acceptance across the Deloitte network, resulting in consistent decisions and consideration of risk, including the requirement for Global Consultation where certain criteria are met.

In addition, Deloitte Israel has detailed policies and procedures in place for accepting prospective clients and engagements and assessing engagement risk. These policies and procedures are designed with the objective that Deloitte Israel only accepts engagements where it:

- Is able to perform the engagement and has the capabilities, including time and resources, to do so.
- Can comply with all relevant ethical requirements and professional standards, including independence and conflicts of interest assessments and considerations.
- Considered the integrity of the potential client's management team.

Deloitte Israel has adopted local policies requiring consultation with a local panel in connection with acceptance of audit engagements meeting certain criteria.

Audit innovation

Innovation is an expectation in today's fast-changing business environment, and this expectation holds true for the audit profession as well. Today's complex business environment requires that the audit be dynamic, multidimensional, and insightful. There is a demand for real-time, relevant information, and clients expect audits to evolve as they innovate their businesses and processes. While traditional procedures still have a place in auditing, Deloitte Israel auditors are enhancing procedures by making more use of technology-based analytics.

Learning and development initiatives

The objective of the Deloitte Israel professional development program is to help partners and other professionals maintain and enhance their professional competence and ensure consistency of audit execution. To supplement on-the-job development, Deloitte Israel provides formal continuing professional development programs in

relevant subject areas consistent with the Deloitte Global Audit Curriculum.

All partners and professional staff take personal responsibility to ensure that their own continuing professional development and education is appropriate to their roles, responsibilities, and professional requirements. However, the Firm establishes minimum levels of continuing professional development to be undertaken by partners and professional staff within a specific period of time.

Deloitte Israel, through its Deloitte Academy, establishes minimum levels of continuing professional development to be undertaken by partners and other professionals. To achieve these levels of development, Deloitte Israel offers structured, formal learning programs, such as internal or external courses, seminars, or e-learning covering all areas of the competency model (e.g., shared competencies, function-specific technical competencies, and competencies in areas of specialization).



Partner remuneration

Execution of high quality audits is expected from all professionals and is embedded across the Deloitte network. Audit quality is built into performance standards at every level, against which professionals' overall evaluations are measured.

In accordance with global policies, Deloitte Israel's partners are evaluated on a yearly basis, and depending on the outcome of the evaluation, the remuneration of partners may increase or decrease. Specifically, partner evaluations take into account, among other things, quality factors, e.g. practice review or external inspection results.



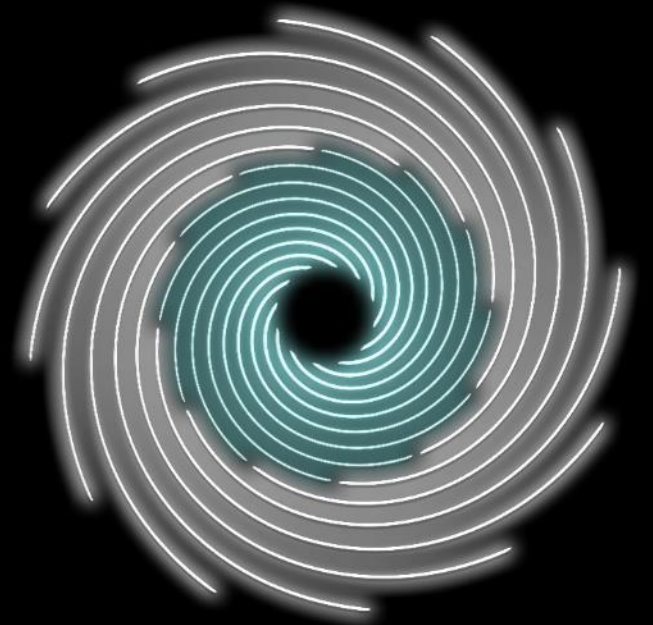
The high quality audits we deliver

The experience of a high-quality audit, delivered well, will provide the audit committees, investors, and other stakeholders of the companies with (but not limited to):

- An audit report that is appropriate to the circumstances.
- Innovation in how we do the audit.
- More insights about their company than they had at the outset of the process.

Deloitte is proud of its role supporting the capital markets, protecting investors and the public trust.

Audit is the foundation of the Deloitte brand. In addition to Audit & Assurance, Deloitte Israel has Consulting, Financial Advisory, Risk Advisory, and Tax practices. The multidisciplinary model is one of the key differentiators of high-quality audits.





External and internal audit quality monitoring

Deloitte Israel focuses on professional excellence as the foundation for achieving audit quality on a consistent basis. Deloitte Israel maintains policies and procedures to promote an internal culture based on the recognition that quality is the number one priority. External and internal audit quality monitoring is a key element of those policies and procedures.

Audit Quality Monitoring & Measurement

A continued focus on audit quality is of key importance to the Deloitte brand. It is critical that a Deloitte audit is consistently executed and of high quality, wherever in the world it is performed.

The objectives of the Global Audit Quality Monitoring & Measurement (AQMM) program are to:

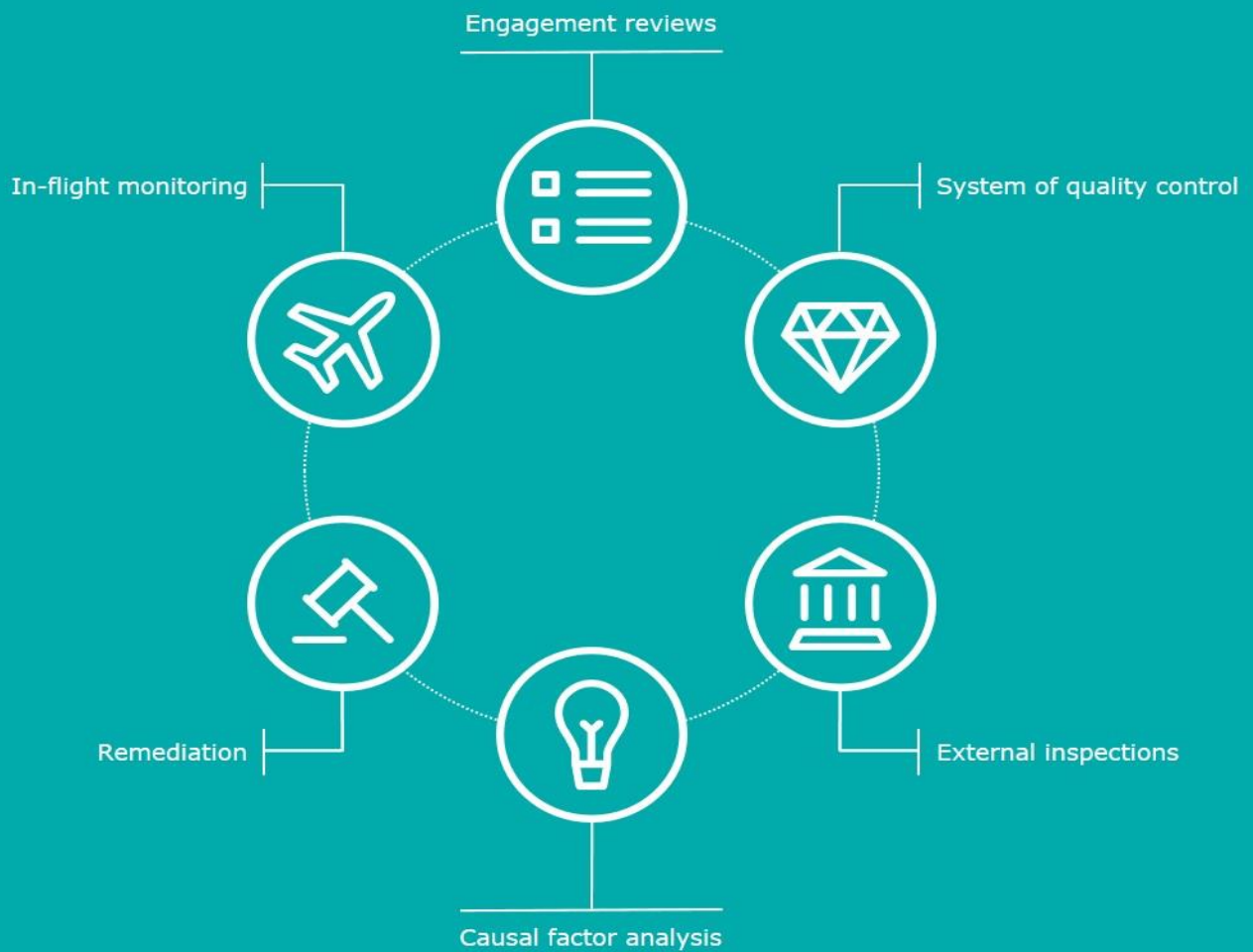
- Transform the way audit quality is monitored and measured and audit deficiencies are resolved; and
- Enhance the internal system of quality control which all Deloitte network firms follow

The AQMM program is focused on driving:

- Continuous, consistent, and robust monitoring of completed and in-flight engagements
- Fundamental understanding of deficiencies and timely execution of corrective actions by all member firms consistently
- Greater transparency and consistency in reporting key measures of audit quality



Audit Quality Monitoring & Measurement





In-flight monitoring

Continuous audit quality monitoring by Deloitte Israel drives a faster response to audit issues on “in-flight” engagements, driving identification, timely solutions, and real time corrective actions achieved by:

- Deployment and monitoring of a series of core Diagnostics, enabling engagement partners and teams, as well as Deloitte Israel audit quality leader(s) to continuously monitor audit quality and take immediate action.
- A program of “health checks” to assist Deloitte Israel audit quality leaders in assessing progress and identifying potential issues on certain in-flight engagements.
- An integrated approach to monitoring and measuring execution of the audit methodology enhancements.

Engagement reviews

Key components of engagement reviews (internal practice reviews) include:

- Risk-based engagement selection and consideration of all major industries served by Deloitte Israel.
- Mandatory moderation panel to drive consistency in findings and engagement ratings.
- External partners and deputies who oversee practice reviews to increase global consistency.
- Identifying appropriate resources (from within Deloitte Israel as well as from other Deloitte geographies) with the right experience and industry expertise, including establishing central review teams.

System of quality control (SQC)

SQC includes numerous elements such as documenting key areas of the SQC processes and controls and performing procedures for testing the operating effectiveness of the SQC, including execution of a comprehensive SQC review program.

Our Audit Quality Council, led by our Managing Partner – Audit, is charged with the oversight of our SQC programs and meets regularly to discuss the planning and execution of the related initiatives.

Used in conjunction with other metrics, Audit Quality Indicators (AQIs) further assist Deloitte Israel in developing and monitoring audit quality action plans and reporting on the progress in its audit quality journey. AQIs are integrated with ongoing AQMM activities.

In addition, proper timing and sequencing of audit activities, including timely reviews of work performed and the resolution of matters identified, are closely associated with high quality audits.

Audit Quality Milestones are intended to drive consistency of engagement teams in project management, timing of when work is done, and necessary focus on engagement staffing, including sufficiency and expertise of assigned resources.

Causal factor analysis and remediation

Focusing on continuous improvement is essential to driving improvements in audit quality. Understanding why audit deficiencies occur is essential to the design of effective actions to remediate findings. Further, actions are taken when audit deficiencies in the performance of an audit engagement are identified. An Audit Quality Plan is prepared by Deloitte Israel and provides for effective implementation and monitoring of key audit quality priorities.

External inspections

In addition to Deloitte Israel’s own monitoring of audit quality, we are subject to the oversight of the US Public Accounting Oversight Board, the UK Financial Reporting Council, Canadian Public Accountability Board, and the Israel Peer Review Board. Our last completed external inspections were performed in 2015 (US Public Accounting Oversight Board), 2016 UK Financial Reporting Council, and 2017 (Israel Peer Review Board).



Statement on the effectiveness of the functioning of the internal quality control system

We confirm that we are satisfied that our internal quality controls and systems are robust, operate effectively, and allow us to readily identify any areas of potential enhancement. We continually seek to refine all aspects of our business and we use the findings of the practice review, other internal reviews, external regulatory reviews, and national peer review to enhance our system of quality control.

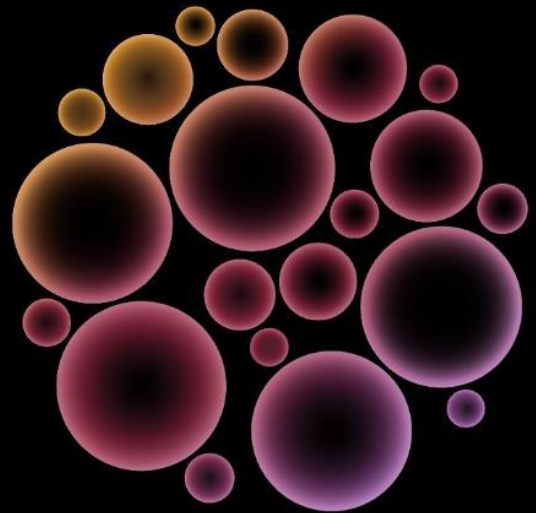


The organizational capabilities we build

Deloitte culture and the design of our learning programs place our people at the forefront. Deloitte professionals are technically proficient with high level of ethics, integrity, professional skepticism, and objectivity, and continuously enhancing.

In addition, operational discipline, effective management of our business, and the development of a singular approach to doing audits provide the foundation for our commitment to bring consistency to our audits.

We are driving a sustainable audit and assurance business that compensates its people fairly and funds ongoing investment in our business.





Independence, ethics, and additional disclosures

Deloitte Global Independence



Sets **independence policies and procedures** based upon the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and the independence standards of the US Securities and Exchange Commission and the Public Company Accounting Oversight Board. Performs full reviews of independence quality controls on a three-year cycle; annual focused reviews for the off-cycle years; and in-depth follow-up reviews as needed.



Performs **on-going monitoring** activities of firms—enabling continuous enhancements to global policies, quality controls, tools, and practice support activities.



Delivers **global systems** to provide professionals with entity information to support compliance with personal and professional independence requirements, including financial interests and scope of service approvals.



Supports **independence awareness** across the Deloitte network through active engagement with independence and business leadership groups, periodic communications and alerts, and development of guidance, learning and instructions.

Deloitte Israel Independence

Deloitte Israel has policies and procedures designed to address compliance with applicable professional standards that relate to independence. These policies and procedures are based on the Deloitte Global Independence policy, and are supplemented, as appropriate, to reflect additional national or regional requirements that may be more restrictive than Deloitte Global policies. Deloitte Israel leadership reinforces the importance of compliance with independence and related quality control standards, thereby setting the appropriate tone at the top and instilling its importance into the professional values and culture of Deloitte Israel. Strategies and procedures to communicate the importance of independence to partners, other professionals and support staff have been adopted, emphasizing each individual's responsibility to understand and meet the independence requirements.

The key elements of the system of quality control that Deloitte Israel implemented in accordance with global policies include the following:

- Engagement acceptance and monitoring
- Monitoring of rotation requirements
- Business relationship assessments and monitoring
- Use of independence business process tools, including the Deloitte Entity Search and Compliance (DESC) system, the Global Independence Monitoring System (GIMS), annual independence confirmations, and consultation procedures, to monitor compliance with independence requirements
- Procedures to identify and analyze non-compliance with independence requirements and apply related disciplinary measures and actions
- Independence-related learning and communications
- Assignment of responsibility for independence systems and controls
- An internal review of independence compliance was conducted during the year as part of our Audit Practice Review completed on 8 January 2018.



DESC

Deloitte Entity Search and Compliance

Global, searchable database containing specific entity information relevant in determining personal and professional independence restrictions



GIMS

Global Independence Monitoring System

Application that contains financial relationship data with relevant independence compliance indicators

Rotation of key audit partners and professionals

Key audit partners serving Public Interest Entities are rotated off the engagement in accordance with DTTL policies based on IESBA Independence rules, and for partners serving Banking Institutions, in accordance with National professional requirements that are more restrictive than international rules.

Deloitte Israel Ethics

Deloitte Israel maintains policies and procedures that are designed to provide reasonable assurance that its professionals comply with relevant ethical requirements.

The ethical requirements for audit and related assurance services provided by Deloitte Israel are in accordance with Israeli national professional requirements. Deloitte Israel also complies with Deloitte Global policies and procedures, which align with the requirements and guidance set out in the Code of Ethics for Professional Accountants (the "Code") issued by the International Ethics Standards Board for Accountants, a standard-setting body of the International Federation of Accountants (IFAC). When national professional requirements are more restrictive than the Deloitte Global policies and procedures, Deloitte Israel follows the applicable national requirements.

Deloitte Israel has appointed an Ethics Officer who is an experienced partner with direct access to the CEO and the member firm's governing body. In addition, Deloitte Israel has developed and implemented its own code of conduct, which incorporates the Deloitte Global Principles of Business Conduct and describes critical professional behavior that reflects local customs, regulations, and legal requirements.

Deloitte Israel provides communication channels through which partners, other professionals and support staff can consult on and report ethical issues and situations. Deloitte Israel reinforces its commitment to ethics and integrity through communication tools, learning programs, and compliance processes. In addition, Deloitte Israel requires all partners, other professionals and support staff to confirm annually that they read and comprehend the code of conduct, and understand that it is their responsibility to comply with it.



Deloitte Global Ethics and Integrity Imperative

Deloitte is committed to conducting business with honesty, distinctive quality, and high standards of professional behavior.

Deloitte's Global Principles of Business Conduct ("Global Code") outlines Deloitte's ethical commitments as a network and expectations for Deloitte's approximately 264,000 people, giving a strong, principled foundation. The Deloitte Integrity Imperative amplifies the Global Code across the network by empowering leaders to set a strong tone from the top; encouraging people to speak up when they witness anything that runs counter to the Global Code; and helping Deloitte act quickly and appropriately in the face of misconduct.

The Deloitte Global Ethics team and member firm ethics officers work closely with senior Deloitte leaders to build and enhance the foundations of the network's ethics program, which is comprised of the following elements:

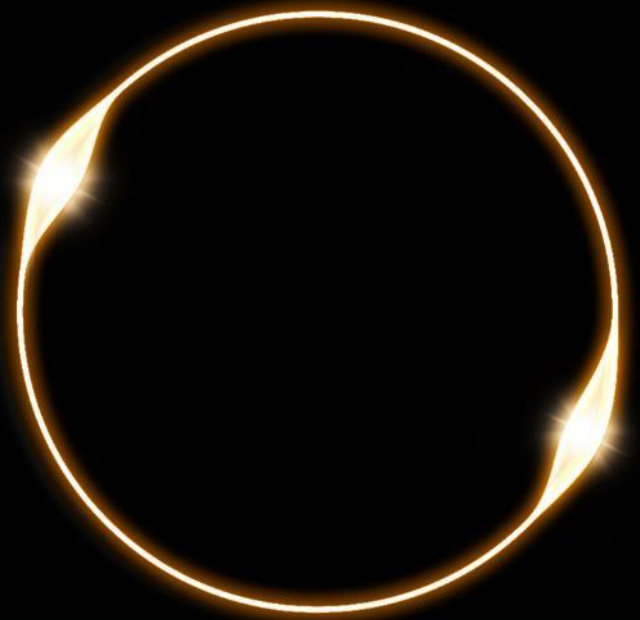
Elements of the Deloitte ethics program





Shaping the future of the audit profession

Management teams, audit committees, investors, regulators, and standard setters all play critical roles in shaping the environment in which audits are performed. We strive to engage with these parties, both formally and informally, to share, offer and debate ideas with the objective of ensuring the relevance of audit and assurance to the capital markets.





Appendices

Appendix A | EU EEA audit firms

Disclosure in accordance with Article 13.2 (b) (ii)-(iv) of the EU Audit Regulation

EU/EEA Member State (Article 13.2 (b)(iii) EU Audit Regulation: the countries in which each audit firm that is a member of the network is qualified as a statutory auditor or has its registered office, central administration or principal place of business)

Name of audit firms carrying out statutory audits in each Member State (Article 13.2 (b)(ii) EU Audit Regulation: the name of each audit firm that is a member of the network)

EU/EEA Member State	Name of audit firms carrying out statutory audits in each Member State
Austria	Deloitte Audit Wirtschaftsprüfungs GmbH
	Deloitte Burgenland Wirtschaftsprüfungs GmbH
	Deloitte Niederösterreich Wirtschaftsprüfungs GmbH
	Deloitte Oberösterreich Wirtschaftsprüfungs GmbH
	Deloitte Salzburg Wirtschaftsprüfungs GmbH
	Deloitte Schwarz & Schmid Wirtschaftsprüfungs GmbH
	Deloitte Tirol Wirtschaftsprüfungs GmbH
	Deloitte Wirtschaftsprüfung Styria GmbH
	F.X. Priester GesmbH
	Kapferer Frei und Partner Wirtschaftsprüfungs- und Steuerberatungs GmbH
MPD Wirtschaftsprüfungs-GmbH & Co KG	
Belgium	Deloitte Bedrijfsrevisoren – Reviseurs d'Entreprises
Bulgaria	Deloitte Audit OOD
Croatia	Deloitte d.o.o. za usluge revizije
Cyprus	Deloitte Limited
Czech Republic	Deloitte Audit s.r.o.
Denmark	Deloitte Statsautoriseret Revisionspartnerselskab
Estonia	Deloitte Audit Eesti AS
Finland	Deloitte Oy
France	Deloitte & Associés
	Deloitte Marque & Gendrot
	Deloitte Marque Gendrot
	Anne-Marie Torres Commissaires aux comptes
	Audalian Commissaire
	Audit Aquitaine Commissariat aux comptes
	Auitex
	BEAS
	BH Audit

Cabinet Barouh, Societe Anonyme D'Expertise Comptable Et De Commissariat Aux Comptes

Cabinet Garnier In Extenso

Cabinet Husson Sas Societe D'Expertise Comptable Et De Commissaires Aux Comptes

Cisane

COGES

Constantin Associés

Constantin Entreprises

Consultants Auditeurs Associés

Davec SAS

DB Consultants

Durand & Associés

ECA Audit

Espace Audit Et Conseil

Extenso IDF Holding Audit Et Consulting

Fiduciaire Expertise Commissariat et Développement

In Extenso Audit

In Extenso Bretagne

In Extenso Centre Est

In Extenso Centre Ouest

In Extenso Charente

In Extenso Dauphine Savoie

In Extenso Dordogne

In Extenso Eure

In Extenso IDF Audit

In Extenso IDF EX&Com Audit

In Extenso IDF Harl Lefort et Associés

In Extenso Ile de France

In Extenso Mont Blanc

In Extenso Nord Audit

In Extenso Nord de France

In Extenso Orne

In Extenso Picardie Ile de France

In Extenso Provence

In Extenso Rhône Alpes

In Extenso SECAG

In Extenso Strasbourg Nord

Jacques Serra et Associés

Laurens Michel Audit

Lesaine, Casteleyn, Lecrocq, Societe D'Expertise Comptable Et De Commissariat Aux Comptes

	MFG Audit
	Opus 3.14 Audit Et Conseil
	Pierre-Henri Scacchi et Associés
	Revi Conseil
	Sterenn
Germany	Deloitte GmbH Wirtschaftsprüfungsgesellschaft
	Deutsche Baurevision GmbH Wirtschaftsprüfungsgesellschaft
	SüdTreu Süddeutsche Treuhand GmbH Wirtschaftsprüfungsgesellschaft
Greece	Deloitte Certified Public Accountants SA
Hungary	Deloitte Könyvvizsgáló és Tanácsadó Kft.
Iceland	Deloitte ehf.
Ireland	Deloitte Ireland - Republic of Ireland
Italy	Deloitte & Touche S.p.A.
Latvia	Deloitte Audits Latvia SIA
Lithuania	Deloitte Lietuva, UAB
Luxembourg	Deloitte Audit
Malta	Deloitte Audit Limited
Netherlands	Deloitte Accountants B.V.
Norway	Deloitte AS
Poland	Deloitte Polska spółka z ograniczoną odpowiedzialnością Sp. k.
	Deloitte Polska Sp z o.o.
Portugal	Deloitte & Associados, SROC S.A.
Romania	Deloitte Audit S.R.L.
Slovakia	Deloitte Audit s.r.o.
Slovenia	Deloitte Revizija d.o.o.
Spain	Deloitte, S.L.
Sweden	Deloitte AB
United Kingdom	Deloitte LLP
	Deloitte Gibraltar Limited
	Deloitte NI Limited

Disclosure in accordance with Article 13.2 (b)(iv) of the EU Audit Regulation

The total turnover achieved by the audit firms that are members of the network, resulting from the statutory audit of annual and consolidated financial statements: € 2 billion¹

¹ Amount represents an estimate determined based upon best efforts to collect this data. Certain Deloitte audit firms registered to perform statutory audits in respective Member States provide statutory audit services as well as other audit, assurance and non-audit services. While Deloitte endeavored to collect specific statutory audit turnover for each EU/EEA Deloitte audit firm, in certain cases turnover from other services has been included. The turnover amounts included herein are as of 31 May 2018, except for a limited number of instances where a Deloitte audit firm has different financial year-end or has not finalized its reporting for such period. In these cases, turnover amounts are for the relevant financial year or preceding financial year. Where currency other than Euros is used in the Member State, the amount in Euros was translated using an average exchange rate in effect for the period 1 June 2017 to 31 May 2018.



Appendix B | Financial information

The breakdown of Brightman Almagor Zohar & Co.'s FY2018 turnover:

Turnover as a percentage of total revenues of Brightman Almagor Zohar & Co. CPA partnership (not including consulting and advisory subsidiaries)

(i)	Revenues from audit services for audits of financial statements of non-EU companies with transferable securities admitted to trading on regulated markets in the EU	Less than 1%
(ii)	Revenues from permitted non-audit services of non-EU companies with transferable securities admitted to trading on regulated markets in the EU	Less than 1%
(iii)	Audit service revenues, excluding revenues reflected in line (i)	51%
(iv)	Nonaudit service revenues, excluding revenues reflected in line (ii)	49%
Total		100%



Appendix C | Public interest entities

Disclosure in accordance with Article 13.2 (f) of the EU Audit Regulation

Public Interest Entities Audited for Statutory Purposes by Brightman Almagor Zohar & Co. in the Financial Year ended May 31, 2018:

Name	FYE
BATM Advanced Communications Ltd.	December 31, 2017
BSD Crown Ltd.	December 31, 2016 and 2015

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see www.deloitte.com/about for a more detailed description of DTTL and its member firms.